

Message Text

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50

ACTION EUR-25

INFO OCT-01 IO-12 ADP-00 AID-20 CEA-02 CIAE-00 COME-00

EB-11 FRB-02 INR-10 NSAE-00 RSC-01 CIEP-02 STR-08

TRSE-00 LAB-06 SIL-01 OMB-01 XMB-07 L-03 H-02 PA-03

PRS-01 USIA-12 RSR-01 /131 W
----- 090002

R 171208 Z APR 73

FM USMISSION EC BRUSSELS

TO SECSTATE WASHDC 5072

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY ROME

USMISSION GENEVA

USMISSION OECD PARIS

LIMITED OFFICIAL USE EC BRUSSELS 2092

PASS TREASURY, FRB AND CEA

E. O. 11652: NA

TAGS: EFIN, EEC

SUBJ: EC MONETARY COOPERATION FUND

REF: EC BRUSSELS 1324

1. SUMMARY. EC COMMISSION OFFICIALS HAVE TOLD US
THAT THE REPORT THEY ARE PREPARING FOR SUBMISSION
TO THE EC COUNCIL BY JUNE 30 ON PROGRESSIVE POOLING
OF RESERVES AND USE OF SHORT- TERM MONETARY SUPPORT
WILL USE AS POINT OF DEPARTURE THE COMMISSION' S
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COMMUNICATION TO THE EC COUNCIL (FINANCE MINISTERS) ON
MARCH 11, 1973, RELATIVE TO THE MONETARY COOPERATION
FUND. THE COMMISSION' S IDEAS, WHICH ARE SUMMARIZED
BELOW, DEAL WITH (A) FINANCIAL RESOURCES OF THE FUND;
(B) THE FUND' S ROLE IN EXCHANGE MARKET INTERVENTION
AND (C) OPERATING METHODS OF THE FUND INCLUDING STATUTORY
MEMBER STATE CONTRIBUTIONS, THE USE OF THE UNIT OF
ACCOUNT, DEBT SETTLEMENT, AND THE COST AND DURATION OF
CREDIT. END SUMMARY.

2. MONETARY SUPPORT. THE COMMISSION PROPOSED THAT THE
FUND HAVE AVAILABLE AT THE LATEST BY JULY 1, 1973,
RESOURCES TOTALLING 10 BILLION UNITS OF ACCOUNT, OFRY

CONFIDENTIAL

*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

Automatic Decaptioning: X
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Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
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Draft Date: 17 APR 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: boyleja
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973ECBRU02092
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
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Executive Order: n/a
Errors: n/a
Film Number: n/a
From: EC BRUSSELS
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1973/newtext/t19730445/aaaairoq.tel
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Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Review Action: RELEASED, APPROVED
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Review Comment: n/a
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Review Date: 06 AUG 2001
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Review Markings:

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US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> jms 980123
Subject: EC MONETARY COOPERATION FUND
TAGS: EFIN, EEC
To: BONN
BRUSSELS
COPENHAGEN
DUBLIN
EUR
LONDON
LUXEMBOURG

SECSTATE WASHDC
THE HAGUE

Type: TE

Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005